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RABO AGRIFINANCE, LLC

UNITED STATES BANKRUPTCY COURT
NORTHERN DISTRICT OF CALIFORNIA
SAN FRANCISCO DIVISION

In re:

TRINITAS ADVANTAGED AGRICULTURE
PARTNERS IV, LP, *et al.*,

Debtor.

Case No.: 24-50211 (DM) (Lead Case)

Chapter 11

(Joint Administration)

**STIPULATION TO EXTEND DEADLINE
FOR RABO AGRIFINANCE, LLC TO
REPLY TO COMMITTEE OF
UNSECURED CREDITORS'
OBJECTION TO MOTION OF
DEBTORS FOR INTERIM AND FINAL
ORDERS (I) AUTHORIZING THE
DEBTORS TO OBTAIN SENIOR
SECURED, SUPERPRIORITY,
POSTPETITION FINANCING (II)
GRANTING LIENS AND
SUPERPRIORITY CLAIMS; (III)
AUTHORIZING THE USE OF CASE
COLLATERAL; (IV) MODIFYING THE
AUTOMATIC STAY; (V) SETTING A
FINAL HEARING; AND (VI)
GRANTING RELATED RELIEF**

Via Tele/Videoconference Appearance Only

Date: April 4, 2024
Time: 11:00 a.m. (PT)
Place: U.S. Bankruptcy Court
Courtroom 17, 16th Floor
San Francisco, CA 94102

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The following Stipulation is hereby entered into between and among: (i) secured creditor Rabo Agrifinance, LLC ("Rabo"), by and through its counsel of record Fennemore Dowling Aaron; (ii) debtors and debtors in possession Trinitas Advantaged Agriculture Partners IV, LP; Trinitas Farming, LLC; Dixon East, LLC; Turf Ranch, LLC; Rasmussen, LLC; Johl, LLC; Chiala, LLC; Hall Ranch, LLC; Porterville, LLC; Tule River Ranch, LLC; Dinuba Ranch, LLC; Jeffrey Ranch, LLC; Toor Ranch, LLC; Lamb Ranch, LLC; Fry Road, LLC; Adobe Ranch, LLC; Marucci Ranch, LLC; Ratto Ranch, LLC; and Phelps Ranch, LLC, (collectively, the "Debtors"), by and through their counsel of record Keller Benvenuti Kim LLP; and (iii) the Official Committee of Unsecured Creditors (the "Committee"), by and through their proposed counsel of record Raines Feldman Littrell LLP (Rabo, Debtors, and the Committee are hereinafter sometimes collectively referred to as "the Parties"), based on the following recitals:

RECITALS

1. WHEREAS, on February 19, 2024 (the "Petition Date"), the Debtors, as debtors and debtors and debtors in possession, in the above-captioned chapter 11 cases (the "Chapter 11 Cases"), each filed a voluntary petition for relief under chapter 11 of title 11 of the United States Code (the "Bankruptcy Code") with the United Bankruptcy Court for the Northern District of California (the "Bankruptcy Court"). [Doc## 1]

2. WHEREAS, on February 19, 2024, Debtors also filed the *Motion of Debtors for Interim and Final Orders (I) Authorizing the Debtors to Obtain Senior Secured, Superpriority, Postpetition Financing; (II) Granting Liens and Superpriority Claims; (III) Authorizing the Use of Cash Collateral; (IV) Modifying the Automatic Stay; (V) Setting a Final Hearing; and (V) Granting Related Relief* ("DIP Motion"). [Doc# 12]

3. WHEREAS, on February 22, 2024, a hearing on Debtors' emergency DIP Motion was initially held and continued to February 29, 2024.

4. WHEREAS, on February 27, 2024, an order authorizing term sheet for the Debtors' financing on an interim basis was filed and entered on the docket as Doc# 22.

5. WHEREAS, on February 29, 2024, a hearing on the DIP Motion was held and continued to March 7, 2024.

6. WHEREAS, on February 29, 2024, a supplemental order authorizing term sheet for Debtors' financing on an interim basis was filed and entered on the docket as Doc# 31.

7. WHEREAS, on March 7, 2024, a hearing on the DIP Motion was held and continued to March 14, 2024.

8. WHEREAS, on March 8, 2024, a second supplemental order authorizing term sheet for Debtors' financing on an interim basis was filed and entered on the docket as Doc# 49.

9. WHEREAS, on March 14, 2024, a hearing on Debtors' DIP Motion was held and continued to March 21, 2024.

10. WHEREAS, on March 19, 2024, the Committee filed an objection (the “Objection”) to Debtors’ DIP Motion. [Doc# 87]

11. WHEREAS, on March 21, 2024, a further hearing on the DIP Motion was held and a final hearing on the DIP Motion was set for April 4, 2024 at 11:00 a.m. (PT).

12. WHEREAS, on March 22, 2024, an interim order on the DIP Motion was filed and entered on the docket as Doc# 104.

13. WHEREAS, since the filing of their objection to the DIP Motion, the Committee has been working with Rabo to resolve the concerns raised in the Objection and will be providing Rabo with a proposal for revisions to the DIP Credit Agreement and Final Order in furtherance of such discussions.

14. WHEREAS, Rabo and the Committee have agreed that Rabo may have through and including Tuesday, April 2, 2024 to respond to the Objection:

The Parties executing this Stipulation below agree as follows:

STIPULATION

IT IS HEREBY STIPULATED AND AGREED by and between the Parties, by and through their respective attorneys of record, as follows:

1. The deadline for Rabo reply to the Committee's objection to Debtors' DIP Motion, currently due on March 28, 2024, shall be extended to April 2, 2024; and

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2. This Stipulation may be executed in counterpart, including with electronic signatures, each of which constitute an original.

IT IS SO STIPULATED.

Dated: March 28, 2024

FENNEMORE DOWLING AARON

By: /s/ J. Jackson Waste
DON J. POOL
J. JACKSON WASTE,
Counsel for secured creditor, RABO
AGRIFINANCE, LLC

Dated: March 28, 2024

KELLER BENVENUTTI KIM LLP

By: /s/ Jane Kim
TOBIAS S. KELLER
JANE KIM
JEREMY V. RICHARDS,
Counsel for Debtors and Debtors
in Possession

Dated: March 28, 2024

RAINES FELDMAN LITTRELL LLP

By: /s/ Robert S. Marticello
ROBERT S. MARTICELLO
MARK S. MELICKIAN
Proposed Counsel for the Official
Committee of Unsecured Creditors

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